

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
February 25, 2014

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828B82	
Series	AW-2016	
Interest Rate	0-1/4%	
High Yield ¹	0.340%	
Allotted at High	96.03%	
Price	99.820762	
Accrued Interest per \$1,000	None	
Median Yield ²	0.320%	
Low Yield ³	0.288%	
Issue Date	February 28, 2014	
Maturity Date	February 29, 2016	
Original Issue Date	February 28, 2014	
Dated Date	February 28, 2014	
	Tendered	Accepted
Competitive	\$115,095,931,000	\$31,742,996,100
Noncompetitive	\$157,202,300	\$157,202,300
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$115,353,133,300	\$32,000,198,400⁵
SOMA	\$89,897,700	\$89,897,700
Total	\$115,443,031,000	\$32,090,096,100
	Tendered	Accepted
Primary Dealer ⁶	\$82,600,000,000	\$14,734,495,000
Direct Bidder ⁷	\$15,975,000,000	\$6,118,809,000
Indirect Bidder ⁸	\$16,520,931,000	\$10,889,692,100
Total Competitive	\$115,095,931,000	\$31,742,996,100

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$115,353,133,300/\$32,000,198,400 = 3.60

⁵Awards to TreasuryDirect = \$94,059,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.